



ent of Transportation

PUBLIC AUCTION

April 19, 2019

ans District Office
00 S. Main St.
s Angeles 90012

ion: 10:30—11:30 AM
ction: 11:30 AM

hone: 213-897-1868

ctions@dot.ca.gov



Department of Transportation

*Provide a safe, sustainable, integrated and efficient transportation
system to enhance California's economy and livability.*

www.dot.ca.gov/property

TERMS OF PURCHASE & SALE

Bidder registration is required. The bidder must obtain a bidder's number prior to the auction.

TERMS: Seller does not intend to offer credit for this sale.

PURCHASE DEPOSIT: Due at bid registration prior to auction. shall have this deposit returned at the end of auction.

will be collected from the successful bidder. The successful bidder's purchase deposit will be applied to their Purchase Deposit.

TERMS: If a successful bidder fails to submit the bid by the date of the auction, the successful bid shall be the successful bidder's **Bid Registration Deposit** shall be forfeited as liquidated damages, and the property may be resold to another bidder or placed in another auction. The Bidder acknowledges that the actual damages resulting from a bidder's failure to submit the minimum bid deposit would be difficult and impracticable to determine. Bidders agree that the Bid Registration Deposit is a non-refundable credit toward the purchase price of the resulting damages to The State and is not a cash refund.

TERMS: The successful bidder will be required to deposit the purchase deposit with the successful bid with the State. All of the **Bid Registration Deposit** will be applied to the Purchase Deposit. All payments must be by Cash, Check, Money Order or Electronic Funds Transfer to the California Department of Transportation.

PURCHASE DEPOSIT: The purchase deposit and the successful bid shall be **NON-REFUNDABLE** in the event that the bidder fails to finalize the purchase within the purchase period or fails to meet any and all of the terms of the purchase as herein provided.

PURCHASE PERIOD: This period shall commence on the date of the auction and expire on the date noted on the **Data Sheet**. The purchase price shall be paid before expiration of the Purchase Period.

PURCHASE PERIOD: There may be situations where a bidder is unable to complete the Terms of Purchase and Sale for reasons beyond his/her control. Under these circumstances, at its discretion, may elect to extend the purchase period. **1% of the bid price per month will be made for such extension. This fee will not be applied to the purchase price, and is non-refundable.**

SALE AGREEMENT: Immediately after the auction, the successful bidder shall sign a Purchase and Sale Agreement, for cash, and the terms specified in the Purchase and Sale Agreement will be submitted to the California Department of Transportation for approval. Upon signing of the Purchase and Sale Agreement, the successful bidder shall be bound to the terms specified in the Purchase and Sale Agreement.

WORK PROCESSING: The State will handle the processing of the bid at NO CHARGE to the successful bidder except for recording fees. This is not considered to be a formal appraisal by a disinterested third party. The successful Bidder may request the appraisal within 5 working days with a mutually acceptable appraisal company at successful bidder's expense.

TITLE INSURANCE: The successful bidder is encouraged to obtain a policy of Title Insurance at their own expense. The State will not purchase Title Insurance.

PAYMENTS: Payments must be made by Cashier's check, Certified Check or Money Order made payable to the CALIFORNIA DEPARTMENT OF TRANSPORTATION. The successful bidder shall pay all recording fees, documentary transfer tax, and other real estate transaction taxes or fees by whatever name known, including escrow fees and broker's commission, if any, and personal property taxes where applicable. **PERSONAL CHECKS OR CASH WILL NOT BE ACCEPTED. NO EXCEPTIONS.**

LIMITING CONDITIONS:

1. The successful bidder may take possession of the property when the Director's Deed is recorded and title is transferred.
2. The sale under this agreement is subject to the approval of the C.T.C. If the sale is not approved, by the CTC the purchase deposit will be refunded without interest. If the sale is approved by the C.T.C. and the successful bidder finalizes the sale, the purchase deposit will be credited toward the bid purchase price.
3. The State reserves the right to reject any and all bids and to cancel the sale in part or in its entirety, any time and for any reason prior to the recordation of the Director's Deed.
4. The right, title and interest in the property to be sold shall not exceed that vested in the State of California, and this sale is subject to all title exceptions and reservations whether or not recorded. The Department of Transportation does not assume any liabilities for possible encumbrances on the property.
5. Second Highest Bidder: In the event that the successful bidder fails to finalize the sale within the purchase period or defaults in completion of the sale, the State may, at its discretion, offer the purchase to the second highest bidder. If the second highest bidder accepts the purchase, the deposit requirements and terms of the purchase & sale agreement shall be the same as stated in this terms of purchase & sale, except that the purchase period shall commence on the day the purchase is awarded by the State. At the State's discretion, the State may go to the third highest bidder.
6. An agreement between two or more prospective bidders to set their bid price or not to submit bids against each other with the purpose of purchasing this parcel or other parcels at a more advantageous price or terms is prohibited. Where such agreements come to the knowledge of the Department of Transportation, any bids made pursuant to such an agreement will be disqualified.
7. In the event of cancellation of sale by the State and/or rejection of any bids, the respective deposits of money shall be refunded without interest.
8. Should the successful bidder desire a survey of the property, an independent survey at the buyer's expense may accomplish this. No warranty is made by the Department of Transportation relative to the ground locations of the property lines other than monumented highway right-of-way lines.
9. The successful bidder shall be responsible for complying with local building codes and ordinances. All properties are sold in an "AS IS" condition. The successful bidder agrees that, as of the close of escrow he or she will be acquiring the property in an "AS IS" condition with all the faults and conditions then existing on the property including any hazardous substances or hazardous waste that may be located on un-

der, or around the property, whether known or unknown. The successful bidder assumes all responsibilities and liabilities under the conditions.

10. In accordance with the Environmental Protection Act and the Department of Housing and Urban Development, effective September 6, 1996; all sellers must disclose lead-based paint and lead-based hazards and provide information to buyers for any housing built prior to 1978. Each seller must provide a pamphlet entitled "Protect Your Family from Lead in Your Home" and will be required to sign a Disclosure Statement and Lead-Based Paint Hazards form. The Department of Transportation does not have any records indicating lead-based paint hazards in the house(s) that are being sold. The successful bidder is allowed a 10-day period to complete a lead-based paint inspection or risk assessment at his/her expense. **ten day period begins on April 19th, 2019 to April 29th, 2019.** However, the house(s) is/are sold "as is" and no remediation will be done by the Department of Transportation. If a risk assessment is completed by the successful bidder within the 10 day period, and the successful bidder elects not to exercise his/her purchase based on the results of the assessment, the Purchase Deposit will be refunded with interest.
11. This is an "AS IS" purchase and there shall be no warranty, allowed, except as noted on item 10, 13 or any other item applicable.
12. All Caltrans employees may bid to acquire the property, except employees who have direct knowledge of information not generally available to the public or who are involved in the purchase or sale of right of way or other real property.
13. The sale of this property is subject to all matters, claims, and any easements, claim of easements or reservations of record. The Department of Transportation does not warrant the title for any possible encumbrances on this property as the Department of Transportation may have information as the Department of Transportation may have information will be furnished upon request. Location of the property, fence, and walls, if any, are assumed located on the property lines; the State does not guarantee proper placement of the property lines; bidders should consult local title companies for information regarding the title of the property at the time of the sale. Interested parties, upon request, may inspect the property or soil sample tests with the State's written approval.

DATA SHEET

VERBAL AUCTION

(STATE FINANCING IS NOT AVAILABLE ON THIS PARCEL)

SALE/ DEED No.
DD 77825-01-01

COUNTY
Los Angeles

ROUTE

ATION **\$5,000** Due at bid registration prior to auction (Cashier's check, Certified Check or Money Order)
Payable to: California Department of Transportation

D **\$500,000.00**

\$50,000.00 Due at Auction from Successful Bidder (Cashier's check, Certified Check or Money Order)
Payable to: California Department of Transportation

DEPOSIT 10% of the final purchase price is required by **April 19, 2019**. The balance of the purchase price is due before **April 22, 2019**. (C
check, Certified Check, Money Order or Electronic Funds Transfer) Payable to: California Department of Transportation

ERIOD The purchase period shall begin on **April 19, 2019** and end on **July 12, 2019**.

All prospective bidders must have their vesting information ready on the day of the auction.

N **Los Angeles County/ Sun Valley**

7638 Security Avenue, Burbank CA

TYPE: **Single Family Residence**
SHAPE: **Irregular/Triangular Shaped**

LOT SIZE: **≈ 4,783 SF**
TOPOGRAPHY: **Primarily Flat**

The subject property will assume the R-1, single family residence zoning description,.. Improvements 1,010 S.F., two bedroom, one bath. Freeway Adjacent

The Department of Transportation makes no warranty as to the existing or future zoning. Prospective bidders are advised to contact appropriate city and or county offices for current zoning information and permitted land use.

Availability of utilities should be checked with local utility companies, the city and/or the unincorporated county area government

Security Avenue



